

## Internal Revenue Service, Treasury

## § 403.55

(b) *Offers in compromise of liability to forfeiture.* The Commissioner or his delegate shall accept or reject any offer in compromise of the liability to forfeiture of personal property seized pursuant to § 403.25 and such acceptance or rejection shall be a final action with respect to the offer.

### § 403.44 Acquisition for official use and sale for account of petitioner in the case of an allowed petition.

(a) *Acquisition for official use.* The seized property may be purchased by the United States pursuant to agreement and retained for official use. Where the petitioner is the owner, the purchase price is the appraised value of the property less all costs. Where the petitioner is a creditor, the purchase price is the smaller of:

(1) The petitioner's equity, or (2) the appraised value of the property less the amount of all costs.

(b) *Sale for account of petitioner.* If the petitioner elects not to comply with the conditions, if any, set for the return of the property, the Commissioner or his delegate is authorized to sell the property. If the petitioner is the owner of the property, there is deducted from the proceeds of the sale all costs incident to the seizure, forfeiture, and sale. The Commissioner or his delegate shall pay to the petitioner, out of the proper appropriation, an amount equal to the balance, if any. Where the petitioner is a creditor, there is deducted from the proceeds of the sale all costs incident to the seizure, forfeiture, and sale, and the Commissioner or his delegate shall pay to the petitioner, out of the proper appropriation, an amount equal to the smaller of: (1) The balance, if any, or (2) the equity of the petitioner.

### § 403.45 Re-appraisal of property involved in an allowed petition.

In determining the nature and extent of the relief to be afforded a petitioner pursuant to § 403.44 the value of the property with respect to which the petition has been allowed is the value of such property as determined by the appraisal thereof made pursuant to § 403.26(a)(2) but if the petitioner desires re-appraisal of the property, after notification as to the conditions of al-

lowances of the petition, and makes written request therefor, undertaking in such request to pay, or to be liable for, the total costs of such re-appraisal, the property shall be re-appraised in the manner in which the original appraisal was made, and the conditions of allowance of the petition shall be modified to the extent required by such re-appraisal.

## Subpart E—Appraiser's fees

### § 403.50 Rate of compensation.

Each appraiser selected under § 403.26(a)(2) shall receive as compensation a reasonable fee not to exceed \$15.00 per hour or portion thereof for the performance of such appraiser's duties in appraising property seized as subject to forfeiture under the internal revenue laws and this part.

Because this regulation is nonsubstantive, liberalizing and essentially procedural, it is found unnecessary to issue it with notice and public procedure under subsection (b) of section 553 of title 5 of the United States Code or subject to the effective date limitation of subsection (d) of that section.

[T.D. 7695, 45 FR 27932, Apr. 25, 1980]

## Subpart F—Administrative Sale of Personal Property

### § 403.55 Alternative methods of sale.

When personal property forfeited administratively is to be sold, the Commissioner or his delegate shall cause a notice of sale to be placed in a newspaper of general circulation published in the judicial district wherein the seizure was made. The sale shall occur not less than 10 days from the date of the publication of the notice. At the discretion of the Commissioner or his delegate the forfeited personal property may be sold at public auction to the highest bidder on open, competitive bids, or sold to the highest bidder on sealed, competitive bids.

(Sec. 7325, 68A Stat. 870, as amended; (26 U.S.C. 7325))